

STATEMENT FROM MARTIN EARP, INVOCARE CEO

InvoCare welcomes any research or information that will help provide greater support for the funeral industry. However, we believe that there are serious deficiencies in Mr Colin Wong's report which, using averages does not transparently represent the nuances of the funeral industry. InvoCare provides a range of service and products that caters for all budgets of our customers, a point that Mr Wong seems to have overlooked.

Further to this concern, InvoCare strongly believes that by combining our many brands into one group, the report does not compare like with like and misrepresents the range of choice we provide to Australians. Mr Wong quotes in his report that InvoCare is on average 21.3% more expensive than the Brisbane average of a direct cremation (\$2,917), but omits to report that InvoCare's entry level direct cremation service is \$1,290 being 56% lower than the average. It is unclear whether this report takes into account the full range of InvoCare's service offerings.

As the foremost provider of funeral services in Australia, our customers can rest assured that they receive full price transparency from team of professionals that have been trained to an industry leading standard and who are governed by a strict code of ethics. The quality of this world class offering is recognised by our customers, the vast majority of whom have stated that they would recommend our services to friends and family.

MEDIA STATEMENT - ABC 730 REPORT

Sydney, Wednesday 22 May 2019: As Australia's foremost provider of funeral care we are extremely proud of our dedicated staff and family of brands which serve the needs of the Australian community at an emotional and difficult time in their lives. InvoCare believes every family should have the opportunity to farewell their loved one with respect, honour and to celebrate the lives of those dear to them in their own way. Through our multiple brands we aim to cater to all Australians at their time of need, from our entry level direct cremation service (Value Cremations) to our more premium full-service heritage brands and White Lady Funerals. We understand that customers deserve choice and complete price transparency to enable them to make informed decisions to best suits their needs and budget.

While we welcome any research or information that will help provide greater support for the funeral industry, we have serious concerns over the accuracy of the 'Funeral Prices in Australia Report 2019'. The report claims to be independent, however it should also be noted that Mr Wong's website is a commercial operation which seeks to prioritise funeral homes depending on the amount they pay to be represented on the site. InvoCare does not pay to be on the site.

In addition, this Report fails to appreciate the range of brands InvoCare provides to serve the needs of the community, and does not fairly represent InvoCare brands for the following reasons:

- The report does not accurately present the range of service options InvoCare provides to suit different price brackets, from affordable brands, to those that offer a more aspirational service and do not compete on price. The report groups InvoCare brands together to provide an average cost and in doing so, misrepresents InvoCare's value offerings as being more expensive than the averages stated in the Report:
 - o Our Value Cremations (direct cremations) packages start from \$1,290
 - o Our Simplicity Funerals brand provides an affordable funeral service and package options in all States mentioned in the Report at a cost (promoted on our Simplicity website) that is significantly lower than the average cost reported
 - o White Lady Funerals is a premium brand and provides additional choice and bespoke services that many families are looking for to celebrate the life of a loved one
- The report focuses purely on price, whereas the funeral industry is driven by the quality of service. Our years of in-depth consumer research clearly indicates that consumers are looking for excellence of service from their Funeral Director. InvoCare is committed to meeting and exceeding customers' needs and to do so we are spending over \$200 million on our locations and systems to ensure we continue to meet the changing needs of our customers.

Our team of passionate and dedicated funeral professionals provide the highest level of service and knowledge, experience, and expertise. They guide the family through multiple meetings and discussions as part of the overall arrangement, to discuss all options and come up with the best service for their loved one. This is recognised in our customer satisfaction survey results which shows the vast majority of our client families would recommend our services to family and friends.

Additionally, all InvoCare brands uphold the highest possible professional standards for the families who trust us to help commemorate and celebrate the lives of their loved ones. As an industry leader, InvoCare has instilled a stringent code of ethics across its 270 funeral locations and 16 cemeteries. Each team member undergoes rigorous, world-leading training to ensure they provide exemplary standards of care throughout the funeral process.

Above all, we want to assure all Australians that our brands deliver the excellence of service that they and their loved ones deserve when they come into our care.

InvoCare is a strong supporter of regulation in the funeral sector and actively encourages price transparency and customer choices.

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